

CHANGES IN INTERESTS

Name and Address	Citizenship	INTEREST HELD			
		BEFORE ASSIGNMENT		AFTER ASSIGNMENT	
		Percentage of Votes	Percentage of Total Assets	Percentage of Votes	Percentage of Total Assets
Southern Minnesota Broadcasting Co. 3535 Piedmont Road Building 14, 14th Floor Atlanta, GA 30305	Minnesota Corporation	100%	100%	0%	0%
Cumulus Licensing LLC 3535 Piedmont Road Building 14, 14th Floor Atlanta, GA 30305	Nevada LLC	0%	0%	100%	100%

PARTIES TO APPLICATION

The interests of the remaining parties to the application remain unchanged. The post-consummation ownership structure of the assignee is set forth in the following tables.

Ownership Structure of Cumulus Licensing LLC

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Cumulus Licensing LLC 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	Nevada Limited Liability Company	(Assignee)		
Lewis W. Dickey, Jr. 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	CEO, President & Manager	0%	0%
Martin R. Gausvik 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Treasurer	0%	0%
John W. Dickey 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President	0%	0%

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Jonathon G. Pinch 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President & COO	0%	0%
Richard S. Denning 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Vice President, Secretary & General Counsel	0%	0%
Cumulus Broadcasting LLC 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	Nevada Limited Liability Company	Sole Member	100%	100%

Ownership Structure of Cumulus Broadcasting LLC

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Cumulus Broadcasting LLC 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	Nevada Limited Liability Company			
Lewis W. Dickey, Jr. 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	CEO, President & Manager	0%	0%
Martin R. Gausvik 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President, CFO & Treasurer	0%	0%
John W. Dickey 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President	0%	0%
Jonathon G. Pinch 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President & COO	0%	0%
Richard S. Denning 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Vice President, Secretary & General Counsel	0%	0%
Cumulus Media Inc. 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	Delaware Corporation	Sole Member	100%	100%

Ownership Structure of Cumulus Media Inc.¹

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets ²
Cumulus Media Inc. 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	Delaware Corporation			
Lewis W. Dickey, Jr. 3535 Piedmont Road Building 14, 14 th Floor, Atlanta, GA 30305	U.S.	Chairman, CEO, President & Director	12.1%	12.1%
John W. Dickey 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President	less than 5%	less than 5%
Richard S. Denning 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Vice President, Secretary & General Counsel	0%	0%
Ralph B. Everett 1299 Pennsylvania Avenue, N.W., Tenth Floor Washington, DC 20004	U.S.	Director	less than 5%	less than 5%
Martin R. Gausvik 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President, CFO & Treasurer	less than 5%	less than 5%

¹ The Class A voting stock of Cumulus Media Inc. ("CMI") is publicly-traded and is held by, among others, various investment companies, insurance companies, or other institutional investors. To CMI's knowledge, except as set forth in this table, all of these institutional investors hold less than 10% of CMI's voting stock and none of them has any influence, either directly or indirectly, over the management or operation of CMI or its subsidiaries. Furthermore, with the exception of DBBC, L.L.C. and B.A. Capital Company, L.P., both of which hold less than 5% of CMI's voting stock, none of CMI's officers or directors are associated with any of the institutional investors. All of the Class C voting stock of CMI, which is not publicly traded, is held by Mr. L. Dickey. Each share of Class C voting stock has ten (10) votes.

² This column sets forth information with respect to equity holdings only and does not include debt. The amount of CMI's outstanding debt constantly fluctuates. No party providing debt financing to CMI (or any party under common control with the debt provider) holds an attributable interest in CMI or any party under common control with CMI. Consequently, providing information as to debt holdings would have no bearing on the identification of parties with attributable interests in CMI. To the extent such information relating to debt were included, it would merely reduce the percentages of certain parties in this column in the total assets of CMI.

(Cumulus Media Inc. continued)

Name & Address	Citizenship	Positional Interest	Percentage of Votes	Percentage of Total Assets
Holcombe T. Green, Jr. c/o Green Capital 3475 Piedmont Road, Suite 1600 Atlanta, GA 30305	U.S.	Director	0%	0%
Jonathon G. Pinch 3535 Piedmont Road Building 14, 14 th Floor Atlanta, GA 30305	U.S.	Executive Vice President & COO	less than 5%	less than 5%
Eric P. Robison ³ c/o Vulcan Ventures, Inc. 1482 East Valley Road Suite 216 Montecito, CA 93108	U.S.	Director	0%	0%
Robert H. Sheridan, III ⁴ 100 North Tryon Street 25 th Floor Charlotte, NC 28255	U.S.	Director	0%	0%

³ Eric Robison is Business Development Associate for Vulcan Ventures, Inc. ("Vulcan"). Cumulus Licensing LLC ("Cumulus") believes that Vulcan and/or its affiliates holds CMI voting stock, but is unaware of the exact number of shares held. Cumulus believes, however, that the aggregate amount of CMI's outstanding voting stock held by Vulcan and/or its affiliates is less than 5%.

⁴ Robert H. Sheridan is a designee of B.A. Capital Company, L.P. See Assignee's Exhibit 11.